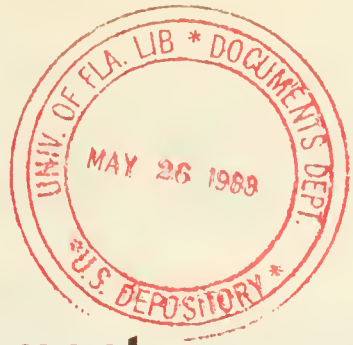


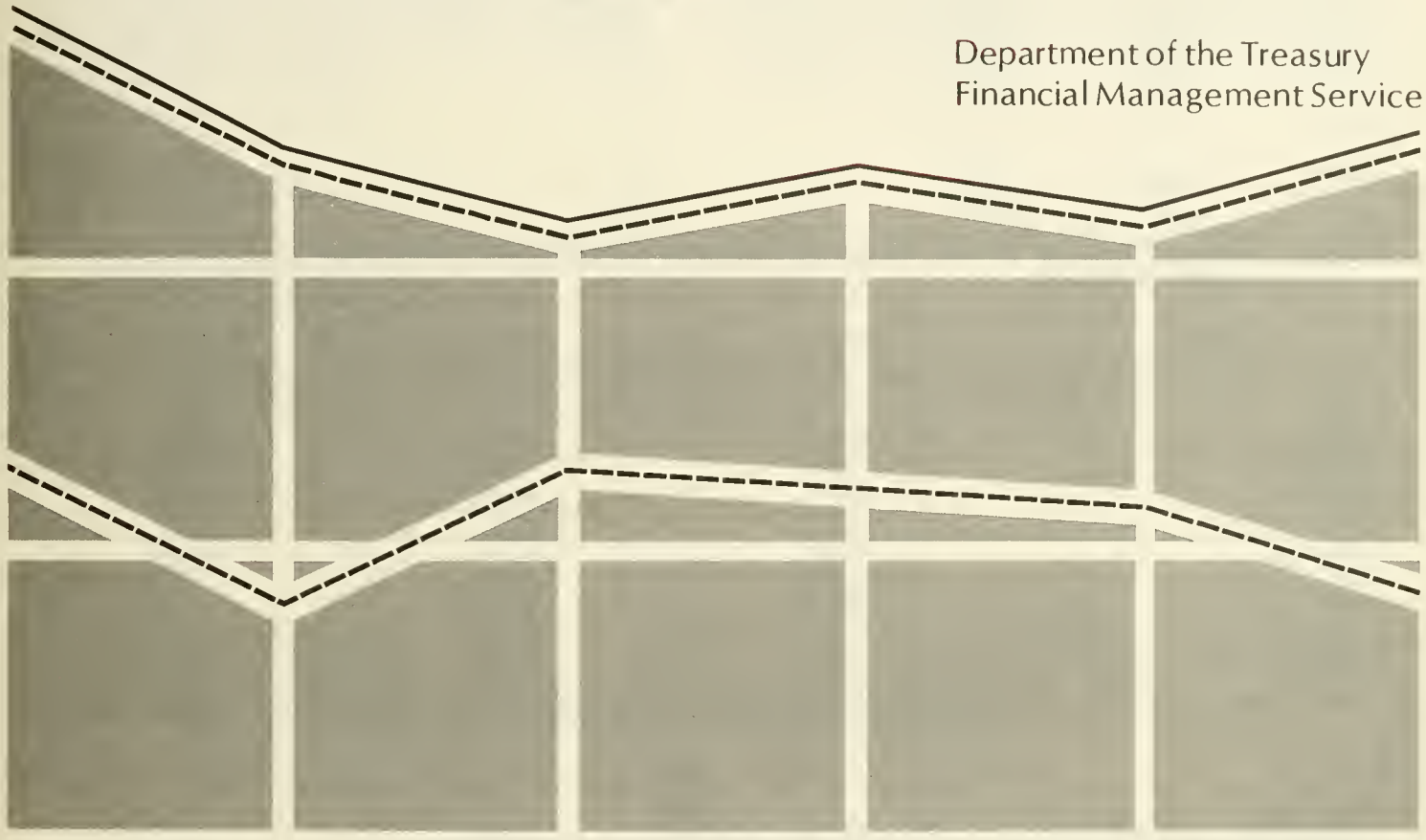
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For Fiscal Year 1988  
Through April 30, 1988,  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

Department of the Treasury  
Financial Management Service



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# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

## Audience

The *MTS* is published to meet the needs of Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

## Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

## Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

## Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

**Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus ( - )
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,447	27,932
April .....	122,897	83,988	- 38,909
May .....	47,691	83,264	35,573
June .....	82,945	83,429	484
July .....	64,223	86,431	22,208
August .....	60,213	81,890	21,677
September .....	92,410	77,087	- 15,323
<b>Year-to-Date .....</b>	<b>854,143</b>	<b><sup>1</sup> 1,003,067</b>	<b><sup>1</sup> 148,924</b>
<b>FY 1988</b>			
October .....	62,354	93,055	30,701
November .....	56,987	83,911	26,924
December .....	85,525	109,771	24,246
January .....	81,791	65,786	- 16,005
February .....	60,355	84,260	23,905
March .....	<sup>2</sup> 65,730	<sup>2</sup> 94,877	29,147
April .....	109,323	95,433	- 13,890
<b>Year-to-date .....</b>	<b>\$522,065</b>	<b>\$627,092</b>	<b>\$105,027</b>

<sup>1</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to \$150,444 million. Remaining adjustments to reclassify Thrift Savings Fund (+ \$736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) and the Department of Housing and Urban Development (+ \$19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

<sup>2</sup>Includes an adjustment of \$769 million for additional earned income credit payments paid in March 1988 and a corresponding reduction of refunds.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$109,323	\$522,065	\$909,163	\$506,661	\$964,674
On-budget receipts .....	81,993	382,474	669,264	381,169	706,193
Off-budget receipts .....	27,330	139,591	239,899	125,492	258,481
Total outlays .....	95,433	627,092	1,055,904	590,965	1,094,215
On-budget outlays .....	79,508	511,330	852,778	480,521	880,873
Off-budget outlays .....	15,925	115,762	203,126	110,445	213,342
Total surplus (+) or deficit (-) .....	+ 13,890	- 105,027	- 146,741	- 84,305	- 129,542
On-budget surplus (+) or deficit (-) .....	+ 2,485	- 128,856	- 183,514	- 99,352	- 174,680
Off-budget surplus (+) or deficit (-) .....	+ 11,405	+ 23,829	+ 36,773	+ 15,047	+ 45,139
Total on-budget and off-budget financing .....	- 13,890	105,027	146,741	84,305	129,542
<b>Means of financing:</b>					
By Borrowing from the public .....	- 334	104,403	127,247	106,703	127,021
By Reduction of operating cash, increase (-) .....	- 23,276	- 9,753	16,436	- 24,361	
By Other means .....	9,719	10,377	3,058	1,963	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

Note: Details may not add to total due to rounding.

Source: Financial Management Service, Department of the Treasury

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

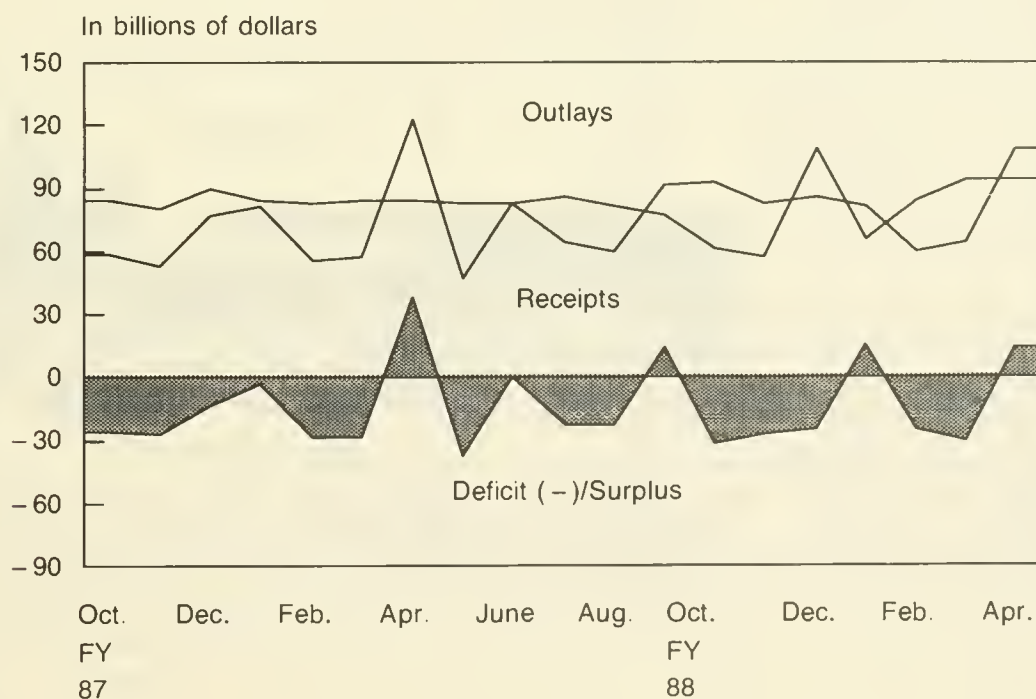




Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

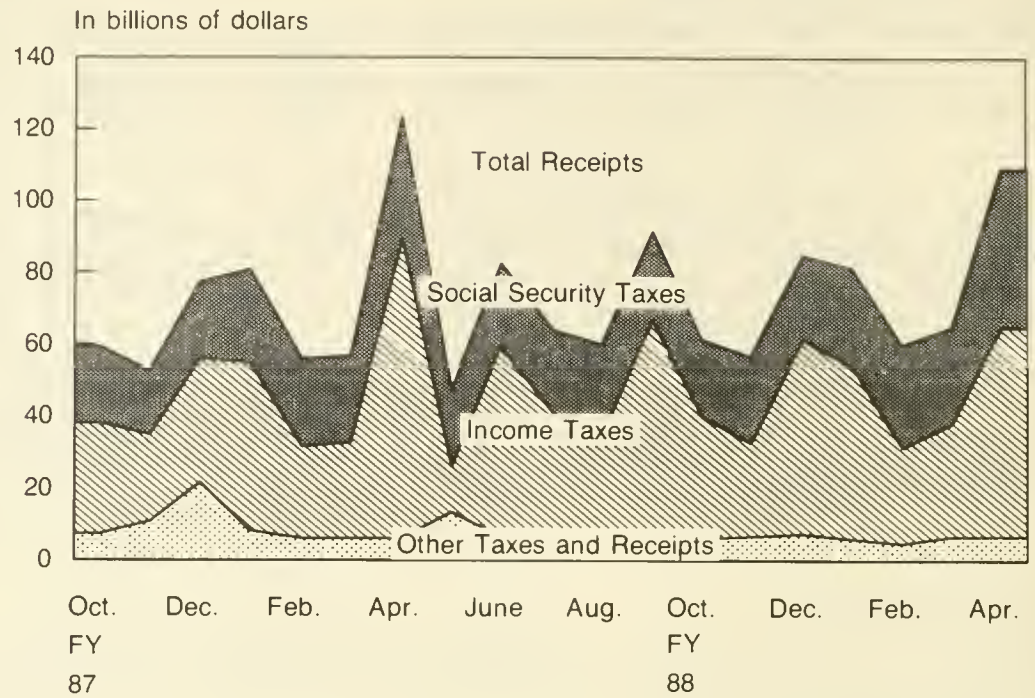
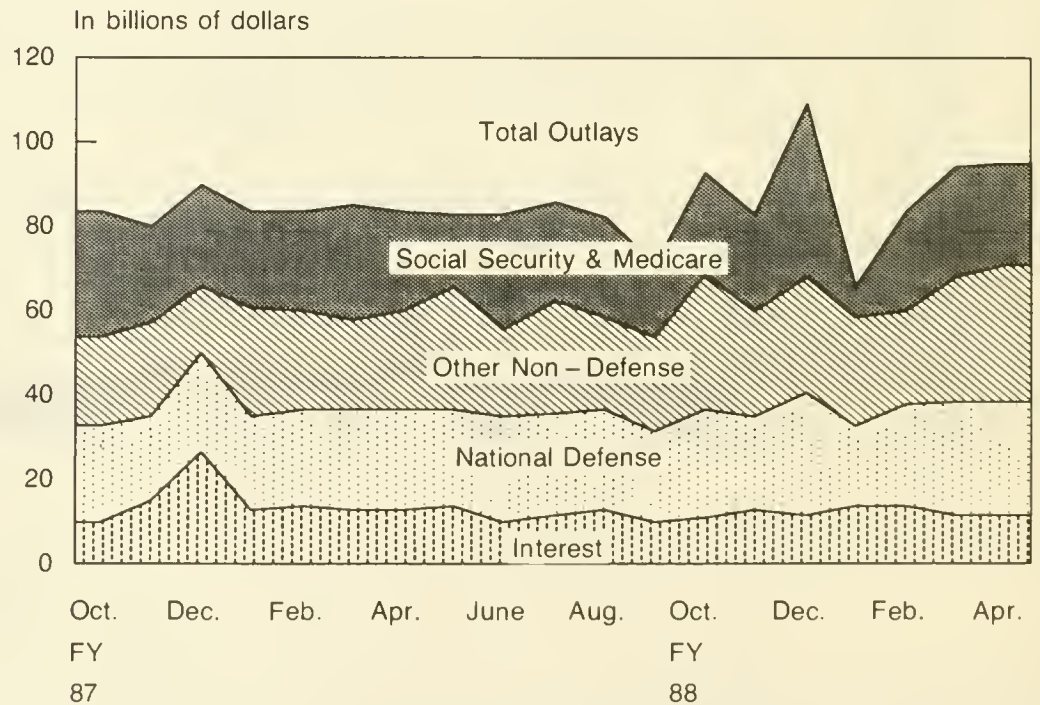


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes	\$53,334	\$237,614	\$244,191	\$393,395
Corporation income taxes	12,026	50,608	46,679	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	27,330	139,591	125,492	239,899
Employment taxes and contributions (on-budget)	7,134	36,923	35,176	63,170
Unemployment Insurance	2,477	9,730	10,413	23,727
Other retirement contributions	417	2,746	2,741	4,717
Excise taxes	2,767	19,452	18,346	35,342
Estate and gift taxes	749	4,233	4,415	7,567
Customs duties	1,204	9,126	8,340	16,399
Miscellaneous receipts	1,886	12,042	10,868	19,380
<b>Total Receipts</b>	<b>109,323</b>	<b>522,065</b>	<b>506,661</b>	<b>909,163</b>
<b>(On-budget)</b>	<b>81,993</b>	<b>382,474</b>	<b>381,169</b>	<b>669,264</b>
<b>(Off-budget)</b>	<b>27,330</b>	<b>139,591</b>	<b>125,492</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch	195	1,116	1,008	1,942
The Judiciary	90	741	641	1,359
Executive Office of the President	13	74	65	124
Funds Appropriated to the President	1,362	5,510	6,487	5,233
Department of Agriculture	4,449	30,523	36,589	50,715
Department of Commerce	181	1,296	1,297	2,485
Department of Defense—Military	26,103	168,424	158,499	277,275
Department of Defense—Civil	1,823	12,700	11,939	22,284
Department of Education	1,308	11,277	10,686	18,796
Department of Energy	836	6,603	6,168	10,506
Department of Health and Human Services, except Social Security	15,715	93,167	87,497	160,432
Department of Health and Human Services, Social Security	16,329	121,311	114,820	214,695
Department of Housing and Urban Development	1,698	11,343	9,204	18,553
Department of the Interior	335	2,863	2,991	5,407
Department of Justice	513	3,024	2,301	5,151
Department of Labor	1,855	12,482	14,086	22,009
Department of State	222	1,903	1,632	3,321
Department of Transportation	1,991	14,304	13,945	26,323
Department of the Treasury:				
Interest on the Public Debt	14,856	120,103	109,686	210,058
Other	-152	-5,619	-7,452	-11,160
Environmental Protection Agency	392	2,806	2,817	4,853
General Services Administration	-434	-581	-298	135
National Aeronautics and Space Administration	816	5,400	4,218	9,112
Office of Personnel Management	2,773	17,147	15,105	28,493
Small Business Administration	-2	86	10	280
Veterans Administration	3,748	17,974	15,755	27,623
Other independent agencies	1,511	10,627	10,293	17,886
Allowances, undistributed				
Undistributed offsetting receipts:				
Interest	-200	-19,850	-17,796	-41,592
Other	-2,895	-19,660	-21,227	36,123
<b>Total Outlays</b>	<b>95,433</b>	<b>627,092</b>	<b>590,965</b>	<b>1,055,904</b>
<b>(On-budget)</b>	<b>79,508</b>	<b>511,330</b>	<b>480,521</b>	<b>852,778</b>
<b>(Off-budget)</b>	<b>15,925</b>	<b>115,762</b>	<b>110,445</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-)</b>	<b>+ 13,890</b>	<b>- 105,027</b>	<b>- 84,305</b>	<b>- 146,741</b>
<b>(On-budget)</b>	<b>+ 2,485</b>	<b>- 128,856</b>	<b>- 99,352</b>	<b>- 183,514</b>
<b>(Off-budget)</b>	<b>+ 11,405</b>	<b>+ 23,829</b>	<b>+ 15,047</b>	<b>+ 36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988  
Source: Financial Management Service, Department of the Treasury  
No Transactions

Table 4. Receipts of the U.S. Government, April 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
<b>Individual income taxes:</b>									
Withheld .....	\$24,913			\$200,263			\$190,942		
Presidential Election Campaign Fund .....	7			19			20		
Other .....	50,477			83,769			96,468		
<b>Total—Individual income taxes .....</b>	<b>75,396</b>	<b>\$22,062</b>	<b>\$53,334</b>	<b>284,051</b>	<b>\$46,437</b>	<b>\$237,614</b>	<b>287,430</b>	<b>\$43,239</b>	<b>\$244,191</b>
<b>Corporation income taxes .....</b>	<b>14,030</b>	<b>2,004</b>	<b>12,026</b>	<b>60,864</b>	<b>10,256</b>	<b>50,608</b>	<b>58,405</b>	<b>11,726</b>	<b>46,679</b>
<b>Social insurance taxes and contributions:</b>									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes .....	18,495		18,495	118,528		118,528	101,709		101,709
Self-Employment Contributions Act taxes .....	6,444		6,444	8,783		8,783	7,208		7,208
Deposits by States .....	-1		-1	45		45	5,472		5,472
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>24,938</b>		<b>24,938</b>	<b>127,356</b>		<b>127,356</b>	<b>114,389</b>		<b>114,389</b>
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes .....	1,773		1,773	11,385		11,385	9,781		9,781
Self-Employment Contributions Act taxes .....	619		619	845		845	695		695
Receipts from Railroad Retirement Account .....									
Deposits by States .....	(**)		(**)	6		6	626		626
Other .....							(**)		(**)
<b>Total—FDI trust fund .....</b>	<b>2,392</b>		<b>2,392</b>	<b>12,235</b>		<b>12,235</b>	<b>11,103</b>		<b>11,103</b>
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes .....	4,923		4,923	32,250		32,250	28,967		28,967
Self-Employment Contributions Act taxes .....	1,770		1,770	2,417		2,417	1,994		1,994
Receipts from Railroad Retirement Board .....									
Deposits by States .....	(**)		(**)	-52		-52	1,817		1,817
<b>Total—FHI trust fund .....</b>	<b>6,693</b>		<b>6,693</b>	<b>34,615</b>		<b>34,615</b>	<b>32,778</b>		<b>32,778</b>
Railroad retirement accounts:									
Rail industry pension fund .....	294	5	289	1,315	19	1,296	1,401	4	1,397
Railroad social security equivalent benefit .....	151		151	1,012		1,012	1,001		1,001
<b>Total—Employment taxes and contributions .....</b>	<b>34,469</b>	<b>5</b>	<b>34,464</b>	<b>176,533</b>	<b>19</b>	<b>176,514</b>	<b>160,672</b>	<b>4</b>	<b>160,668</b>
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury .....	1,795		1,795	7,203		7,203	7,199		7,199
Railroad debt Repayment .....	3		3	18		18	35		35
Federal Unemployment Tax Act taxes .....	780	119	661	2,596	209	2,387	3,152	120	3,032
Other .....	18		18	123		123	147		147
<b>Total—Unemployment trust fund .....</b>	<b>2,596</b>	<b>119</b>	<b>2,477</b>	<b>9,940</b>	<b>209</b>	<b>9,730</b>	<b>10,533</b>	<b>120</b>	<b>10,413</b>
Federal employees retirement contributions:									
Civil service retirement and disability fund .....	402		402	2,654		2,654	2,655		2,655
Foreign service retirement and disability fund .....	3		3	20		20	25		25
Other .....	(**)		(**)	2		2	2		2
<b>Total—Federal employees retirement contributions .....</b>	<b>405</b>		<b>405</b>	<b>2,676</b>		<b>2,676</b>	<b>2,682</b>		<b>2,682</b>
Other retirement contributions:									
Civil service retirement and disability fund .....	11		11	70		70	59		59
<b>Total—Social insurance taxes and contributions .....</b>	<b>37,482</b>	<b>124</b>	<b>37,357</b>	<b>189,219</b>	<b>229</b>	<b>188,990</b>	<b>173,946</b>	<b>124</b>	<b>173,822</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>2</sup> .....	1,533	103	1,430	9,596	344	9,252	9,393	389	9,004
Airport and airway trust fund .....	115		115	1,787	2	1,784	1,726	5	1,721
Highway trust fund .....	1,196		1,196	8,169	100	8,069	7,362	93	7,269
Black lung disability trust fund .....	26		26	346		346	352		352
<b>Total—Excise taxes .....</b>	<b>2,870</b>	<b>103</b>	<b>2,767</b>	<b>19,897</b>	<b>446</b>	<b>19,452</b>	<b>18,834</b>	<b>487</b>	<b>18,346</b>
<b>Estate and gift taxes .....</b>	<b>764</b>	<b>15</b>	<b>749</b>	<b>4,338</b>	<b>105</b>	<b>4,233</b>	<b>4,518</b>	<b>104</b>	<b>4,415</b>
<b>Customs duties .....</b>	<b>1,238</b>	<b>35</b>	<b>1,204</b>	<b>9,388</b>	<b>262</b>	<b>9,126</b>	<b>8,624</b>	<b>285</b>	<b>8,340</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,428		1,428	10,439		10,439	9,931		9,931
All other .....	458	(**)	458	1,604	1	1,603	938	1	937
<b>Total—Miscellaneous receipts .....</b>	<b>1,886</b>	<b>(**)</b>	<b>1,886</b>	<b>12,043</b>	<b>1</b>	<b>12,042</b>	<b>10,869</b>	<b>1</b>	<b>10,868</b>
<b>Total—Receipts .....</b>	<b>133,666</b>	<b>24,343</b>	<b>109,323</b>	<b>579,800</b>	<b>57,735</b>	<b>522,065</b>	<b>562,626</b>	<b>55,965</b>	<b>506,661</b>
<b>Total—On-budget .....</b>	<b>106,337</b>	<b>24,343</b>	<b>81,993</b>	<b>440,209</b>	<b>57,735</b>	<b>382,474</b>	<b>437,134</b>	<b>55,965</b>	<b>381,169</b>
<b>Total—Off-budget .....</b>	<b>27,330</b>		<b>27,330</b>	<b>139,591</b>		<b>139,591</b>	<b>125,492</b>		<b>125,492</b>

<sup>1</sup>Includes an adjustment of \$769 million for additional earned income credit payments paid in March 1988 and a corresponding reduction of refunds<sup>2</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

... No Transactions

(\*\*) Less than \$500,000.

Note: Details may not add to totals due to rounding

Source: Financial Management Service, Department of the Treasury



Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Legislative Branch:</b>									
Senate .....	\$27	(**)	\$27	\$195	(**)	\$195	\$170	(**)	\$170
House of Representatives .....	47	(**)	47	335	\$1	334	277	\$1	277
Joint items .....	8		8	52		52	61		61
Congressional Budget Office .....	2		2	10		10	9		9
Architect of the Capitol .....	10	\$1	9	73	4	70	66	5	61
Library of Congress .....	78		78	201		201	164		164
Government Printing Office:									
Revolving fund (net) .....	-18		-18	-16		16	24		24
General fund appropriations .....	7		7	58		58	50		50
General Accounting Office .....	31		31	192		192	172		172
United States Tax Court .....	3		3	15		15	14		14
Other Legislative Branch agencies .....	1		1	11		11	11		11
Proprietary receipts from the public .....		(**)	(**)		3	-3		3	-3
Intrabudgetary transactions .....				-2		-2	-2		-2
<b>Total—Legislative Branch .....</b>	<b>196</b>	<b>1</b>	<b>195</b>	<b>1,124</b>	<b>7</b>	<b>1,116</b>	<b>1,016</b>	<b>9</b>	<b>1,008</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	2		2	10		10	9		9
Courts of appeals, district courts, and other judicial services .....	86		86	697		697	596		596
Other .....	3		3	34		34	36		36
<b>Total—The Judiciary .....</b>	<b>90</b>		<b>90</b>	<b>741</b>		<b>741</b>	<b>641</b>		<b>641</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	3		3	18		18	15		15
Office of Management and Budget .....	4		4	24		24	22		22
Other .....	6		6	32		32	28		28
<b>Total—Executive Office of the President .....</b>	<b>13</b>		<b>13</b>	<b>74</b>		<b>74</b>	<b>65</b>		<b>65</b>
<b>Funds Appropriated to the President:</b>									
International Security Assistance:									
Guarantee reserve fund .....	4	13	-9	415	292	124	444	430	14
Foreign military sales credit .....	326	58	268	2,517	1,249	1,268	2,341	412	1,929
Economic support fund .....	132		132	2,381		2,381	2,507		2,507
Military assistance .....	66		66	382		382	114		114
Peacekeeping operations .....	7		7	18		18	29		29
Other .....	3		3	22		22	26		26
Proprietary receipts from the public .....		7	-7		172	-172		285	-285
<b>Total—International Security Assistance .....</b>	<b>538</b>	<b>79</b>	<b>459</b>	<b>5,735</b>	<b>1,713</b>	<b>4,022</b>	<b>5,460</b>	<b>1,127</b>	<b>4,333</b>
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association .....	245		245	410		410	277		277
Inter-American Development Bank .....				100		100	142		142
Other .....	32		32	379		379	176		176
International Organizations and Programs .....	2		2	143		143	173		173
<b>Total—Multilateral assistance .....</b>	<b>278</b>		<b>278</b>	<b>1,031</b>		<b>1,031</b>	<b>767</b>		<b>767</b>
Agency for International Development:									
Functional Development Assistance Program .....	105		105	748		748	814		814
Operating Expenses, Agency for International Development .....	32		32	210		210	224		224
Payment to Foreign Service Retirement and Disability Fund .....							45		45
Other .....	18	2	15	148	24	124	159	21	138
Proprietary receipts from the public .....		52	-52		458	-458		424	-424
<b>Total—Agency for International Development .....</b>	<b>155</b>	<b>54</b>	<b>101</b>	<b>1,106</b>	<b>482</b>	<b>624</b>	<b>1,243</b>	<b>444</b>	<b>798</b>
Trade and Development Program .....	2		2	12		12	9		9
Peace Corps .....	11		11	83		83	68		68
Overseas Private Investment Corporation .....	(**)	5	-5	26	77	-51	16	71	-55
Other .....	3	5	-2	22	12	10	20	12	8
<b>Total—International Development Assistance .....</b>	<b>450</b>	<b>64</b>	<b>386</b>	<b>2,280</b>	<b>571</b>	<b>1,709</b>	<b>2,124</b>	<b>528</b>	<b>1,597</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs	\$23		\$23	— \$820		— \$820	— \$796		— \$796
Military Sales Programs									
Foreign military sales trust fund	732		732	5,367		5,367	5,797		5,797
Other	18	\$19	— 1	133	\$129	4	143	\$148	— 5
Proprietary receipts from the public		237	— 237		4,788	— 4,788		4,537	— 4,537
Other	(**)		(**)	16		16	99		99
<b>Total—Funds Appropriated to the President . . . . .</b>	<b>1,761</b>	<b>400</b>	<b>1,362</b>	<b>12,711</b>	<b>7,201</b>	<b>5,510</b>	<b>12,828</b>	<b>6,340</b>	<b>6,487</b>
<b>Department of Agriculture:</b>									
Departmental Administration	18		18	80		80	57		57
Agricultural Research Service	44		44	306		306	294		294
Cooperative State Research Service	26		26	173		173	164		164
Extension Service	26		26	189		189	187		187
Foreign Agricultural Service	6		6	47		47	46		46
Foreign Assistance Programs	48		48	271		271	311		311
Agricultural Stabilization and Conservation Service									
Conservation Program	50		50	203		203	58		58
Other	14		14	— 22		— 22	— 139		— 139
Federal Crop Insurance Corporation	18	6	12	328	150	178	460	125	335
Commodity Credit Corporation:									
Price support and related programs	1,567	739	828	20,477	6,021	14,456	24,125	3,869	20,256
National Wool Act Program	24		24	31		31	134		134
Rural Electrification Administration	96	115	— 19	2,236	4,169	— 1,933	1,690	1,536	154
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Agricultural credit insurance fund	1,200	149	1,051	2,657	2,322	334	2,993	2,719	274
Rural housing insurance fund	419	222	198	3,164	1,461	1,703	3,020	2,006	1,013
Rural development insurance fund	167	61	106	1,992	1,299	693	1,527	1,101	427
Other	(**)	(**)	(**)	— 1	(**)	1	2	(**)	— 2
Rural water and waste disposal grants	8		8	77		77	90		90
Salaries and expenses	30		30	227		227	212		212
Other	6		6	38		38	30		30
<b>Total—Farmers Home Administration</b>	<b>1,831</b>	<b>431</b>	<b>1,399</b>	<b>8,154</b>	<b>5,083</b>	<b>3,070</b>	<b>7,870</b>	<b>5,826</b>	<b>2,044</b>
<b>Soil Conservation Service:</b>									
Conservation operations	38		38	247		247	203		203
Water resource management and improvement	15		15	113		113	125		125
Other	3		3	30		30	24		24
Animal and Plant Health Inspection Service	26		26	201		201	189		189
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	25		25	251		251	280		280
Other	13		13	99		99	73	3	70
Food Safety and Inspection Service	29		29	227		227	215		215
Food and Nutrition Service:									
Food stamp program	1,121		1,121	7,668		7,668	7,302		7,302
Nutrition assistance for Puerto Rico	4		4	10		10	1		1
Child nutrition programs	447		447	2,791		2,791	2,658		2,658
Women, infants and children programs	163		163	1,036		1,036	980		980
Other	23		23	165		165	162		162
<b>Total—Food and Nutrition Service</b>	<b>1,758</b>		<b>1,758</b>	<b>11,670</b>		<b>11,670</b>	<b>11,103</b>		<b>11,103</b>
<b>Forest Service:</b>									
National Forest system	86		86	816		816	714		714
Construction	12		12	135		135	115		115
Forest research	12		12	77		77	65		65
Forest Service permanent appropriations	12		12	151		151	155		155
Cooperative work	18		18	88		88	— 28		— 28
Other	6		6	78		78	69		69
<b>Total—Forest Service</b>	<b>146</b>		<b>146</b>	<b>1,345</b>		<b>1,345</b>	<b>1,091</b>		<b>1,091</b>
Other	25	3	23	156	23	133	156	18	138
Proprietary receipts from the public		102	— 102		842	— 842		751	— 751
Intrabudgetary transactions							(**)		(**)
<b>Total—Department of Agriculture . . . . .</b>	<b>5,846</b>	<b>1,396</b>	<b>4,449</b>	<b>46,811</b>	<b>16,287</b>	<b>30,523</b>	<b>48,718</b>	<b>12,129</b>	<b>36,589</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of Commerce:</b>									
General Administration .....	\$17	\$3	\$14	\$174	\$28	\$146	\$303	\$50	\$253
Bureau of the Census .....	30		30	172		172	122		122
Economic and Statistical Analysis .....	7		7	47		47	38		38
Promotion of Industry and Commerce .....	19		19	120		120	138		138
Science and technology:									
National Oceanic and Atmospheric Administration .....	98	1	97	709	7	702	663	17	647
Patent and Trademark Office .....	10		10	53		53	48		48
National Bureau of Standards .....	3		3	59		59	62		62
National Telecommunications and Information Administration .....	3		3	18		18	20		20
<b>Total—Science and Technology .....</b>	<b>114</b>	<b>1</b>	<b>113</b>	<b>838</b>	<b>7</b>	<b>831</b>	<b>793</b>	<b>17</b>	<b>776</b>
Other .....	3		3	14		14	(**)		(**)
Proprietary receipts from the public .....		4	4		30	30		26	26
Intrabudgetary transactions .....	(**)		(**)	-3		-3	-4		4
<b>Total—Department of Commerce .....</b>	<b>189</b>	<b>8</b>	<b>181</b>	<b>1,361</b>	<b>65</b>	<b>1,296</b>	<b>1,390</b>	<b>93</b>	<b>1,297</b>
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	3,515		3,515	17,559		17,559	16,106		16,106
Department of the Navy .....	2,940		2,940	15,583		15,583	14,387		14,387
Department of the Air Force .....	2,556		2,556	12,989		12,989	12,262		12,262
<b>Total—Military personnel .....</b>	<b>9,011</b>		<b>9,011</b>	<b>46,130</b>		<b>46,130</b>	<b>42,756</b>		<b>42,756</b>
Operation and Maintenance:									
Department of the Army .....	1,977		1,977	14,383		14,383	12,383		12,383
Department of the Navy .....	2,459		2,459	16,609		16,609	14,067		14,067
Department of the Air Force .....	2,163		2,163	14,072		14,072	11,368		11,368
Defense agencies .....	630		630	4,473		4,473	4,663		4,663
<b>Total—Operation and Maintenance .....</b>	<b>7,228</b>		<b>7,228</b>	<b>49,537</b>		<b>49,537</b>	<b>42,481</b>		<b>42,481</b>
Procurement:									
Department of the Army .....	1,339		1,339	9,579		9,579	9,463		9,463
Department of the Navy .....	2,647		2,647	17,084		17,084	16,453		16,453
Department of the Air Force .....	2,293		2,293	18,135		18,135	19,236		19,236
Defense agencies .....	146		146	1,057		1,057	1,143		1,143
<b>Total—Procurement .....</b>	<b>6,425</b>		<b>6,425</b>	<b>45,855</b>		<b>45,855</b>	<b>46,295</b>		<b>46,295</b>
Research, Development, Test, and Evaluation:									
Department of the Army .....	362		362	2,831		2,831	2,611		2,611
Department of the Navy .....	1,028		1,028	5,246		5,246	5,244		5,244
Department of the Air Force .....	1,256		1,256	8,405		8,405	8,227		8,227
Defense agencies .....	569		569	3,999		3,999	3,542		3,542
<b>Total—Research, Development, Test, and Evaluation .....</b>	<b>3,214</b>		<b>3,214</b>	<b>20,482</b>		<b>20,482</b>	<b>19,623</b>		<b>19,623</b>
Military Construction:									
Department of the Army .....	90		90	1,010		1,010	1,102		1,102
Department of the Navy .....	191		191	983		983	892		892
Department of the Air Force .....	126		126	1,000		1,000	993		993
Defense agencies .....	61		61	425		425	250		250
<b>Total—Military construction .....</b>	<b>468</b>		<b>468</b>	<b>3,419</b>		<b>3,419</b>	<b>3,237</b>		<b>3,237</b>
Family housing .....	273		273	1,766		1,766	1,618		1,618
Revolving and Management Funds:									
Public Enterprise Funds .....	-20	(**)	-20	-4	1	-6	3	1	2
Intragovernmental Funds:									
Department of the Army .....	-8		8	320		320	370		370
Department of the Navy .....	-9		9	832		832	1,517	46	1,471
Department of the Air Force .....	130		130	437		437	173		173
Defense agencies .....	-304		-304	-85		-85	810		810
Other .....	34	31	2	212	188	24	211	186	26
Proprietary receipts from the public .....		313	-313		614	-614		652	-652
Intrabudgetary transactions .....	4		4	327		327	291		291
<b>Total—Department of Defense—Military .....</b>	<b>26,447</b>	<b>344</b>	<b>26,103</b>	<b>169,227</b>	<b>803</b>	<b>168,424</b>	<b>159,384</b>	<b>886</b>	<b>158,499</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations	\$10		\$10	\$72		\$72	\$70		\$70
Construction, general	66		66	589		589	524		524
Operation and maintenance, general	93		93	686		686	679		679
Flood control, Mississippi River and coastal emergencies	21		21	153		153	157		157
Other	39		39	283		283	148		148
Proprietary receipts from the public		\$16	16		\$75	- 75		\$39	39
<b>Total—Corps of Engineers</b>	<b>228</b>	<b>16</b>	<b>212</b>	<b>1,782</b>	<b>75</b>	<b>1,707</b>	<b>1,579</b>	<b>39</b>	<b>1,539</b>
Military retirement fund									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,611		1,611	10,978		10,978	10,495		10,495
Retired pay	(**)		(**)	1		1	1		1
Intrabudgetary transactions				- 10,285		- 10,285	10,524		- 10,524
Education benefits fund	- 1		- 1	- 15		15	- 109		109
Other	1		1	33	(**)	33	15	(**)	15
Proprietary receipts from the public		(**)	(**)		5	- 5		3	- 3
<b>Total—Department of Defense—Civil</b>	<b>1,839</b>	<b>16</b>	<b>1,823</b>	<b>12,780</b>	<b>80</b>	<b>12,700</b>	<b>11,981</b>	<b>42</b>	<b>11,939</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education									
Compensatory education for the disadvantaged	321		321	2,399		2,399	1,855		1,855
Impact aid	28		28	329		329	436		436
School improvement programs	5		5	278		278	460		460
Other	- 13		- 13	9		9	24		24
<b>Total—Office of Elementary and Secondary Education</b>	<b>342</b>		<b>342</b>	<b>3,015</b>		<b>3,015</b>	<b>2,775</b>		<b>2,775</b>
Office of Bilingual Education and Minority Languages Affairs	11		11	121		121	115		115
Office of Special Education and Rehabilitative Services									
Education for the handicapped	173		173	889		889	1,044		1,044
Rehabilitation services and handicapped research	174		174	1,052		1,052	883		883
Payments to institutions for the handicapped	10		10	53		53	60		60
Office of Vocational and Adult Education	18		18	673		673	809		809
Office of Postsecondary Education:									
College housing loans	6	17	- 11	41	85	- 45	48	289	241
Student financial assistance	345		345	3,327		3,327	3,084		3,084
Guaranteed student loans	166		166	1,624		1,624	1,554		1,554
Higher education	30		30	237		237	270		270
Howard University	15		15	86		86	96		96
Other	2		- 2	8		8	- 39		- 39
<b>Total—Office of Postsecondary Education</b>	<b>561</b>	<b>17</b>	<b>544</b>	<b>5,323</b>	<b>85</b>	<b>5,237</b>	<b>5,012</b>	<b>289</b>	<b>4,723</b>
Office of Educational Research and Improvement	16		16	104		104	140		140
Departmental Management	18		18	155		155	157		157
Proprietary receipts from the public		- 1	1		22	- 22		20	- 20
<b>Total—Department of Education</b>	<b>1,324</b>	<b>16</b>	<b>1,308</b>	<b>11,385</b>	<b>107</b>	<b>11,277</b>	<b>10,996</b>	<b>309</b>	<b>10,686</b>
<b>Department of Energy:</b>									
Atomic energy defense activities	606		606	4,383		4,383	4,266		4,266
Energy programs									
General science and research activities	58		58	416		416	394		394
Energy supply, R and D activities	170		170	1,199		1,199	1,166		1,166
Uranium supply and enrichment activities	56		56	842		842	600		600
Fossil energy research and development	26		26	183		183	184		184
Naval petroleum and oil shale reserves	16		16	109		109	81		81
Energy conservation	36		36	175		175	121		121
Strategic petroleum reserve	31		31	351		351	428		428
Federal energy regulatory commission	9		9	57		57	54		54
Alternative Fuels Productions	(**)		(**)	(**)		(**)	1		1
Nuclear waste disposal fund	28		28	258		258	247		247
Other	25		25	146		146	155		155
<b>Total—Energy Programs</b>	<b>455</b>		<b>455</b>	<b>3,737</b>		<b>3,737</b>	<b>3,432</b>		<b>3,432</b>
Power Marketing Administration	135	111	24	730	746	16	703	671	32
Departmental Administration	38		38	232		232	210		210
Proprietary receipts from the public		264	- 264		1,643	1,643		1,638	1,638
Intrabudgetary transactions	- 22		- 22	- 90		90	- 133		- 133
<b>Total—Department of Energy</b>	<b>1,212</b>	<b>375</b>	<b>836</b>	<b>8,992</b>	<b>2,389</b>	<b>6,603</b>	<b>8,478</b>	<b>2,309</b>	<b>6,168</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$39	(**)	\$39	\$259	\$2	\$257	\$228	\$1	\$227
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	4		4	20		20	6		6
Health resources and services	144		144	876		876	871		871
Indian Health Service	90		90	539		539	500		500
Centers for Disease Control	53		53	332		332	238		238
National Institutes of Health:									
Cancer Research	113		113	819		819	717		717
Heart, Lung, and Blood Research	85		85	548		548	471		471
Diabetes, Digestive and Kidney Diseases	47		47	286		286	267		267
Neurological and Communicative Disorders and Stroke	48		48	284		284	244		244
Allergy and Infectious Diseases	53		53	317		317	226		226
General Medical Sciences	45		45	311		311	269		269
Child Health and Human Development	23		23	207		207	185		185
Other research institutes	74		74	501		501	370		370
Research resources	29		29	199		199	159		159
Other	2-17		-17	48		48	26		26
Total—National Institutes of Health	500		500	3,519		3,519	2,934		2,934
Alcohol, Drug Abuse, and Mental Health Administration	140		140	781		781	664		664
Office of Assistant Secretary for Health	11		11	121		121	115		115
Total—Public Health Service	981	(**)	981	6,446	2	6,444	5,557	1	5,556
Health Care Financing Administration:									
Grants to States for Medicaid	2,606		2,606	17,235		17,235	15,776		15,776
Payments to health care trust funds	3,084		3,084	15,895		15,895	12,370		12,370
Other	-47		-47	-16		-16	52	-1	53
Federal hospital insurance trust fund:									
Benefit payments	4,340		4,340	30,049		30,049	29,594		29,594
Administrative expenses and construction	92		92	488		488	476		476
Interest on normalized tax transfers									
Total—FHI trust fund	4,432		4,432	30,536		30,536	30,069		30,069
Federal supplementary medical ins. trust fund:									
Benefit payments	2,799		2,799	19,236		19,236	16,790		16,790
Administrative expenses and construction	115		115	661		661	557		557
Total—FSMI trust fund	2,914		2,914	19,898		19,898	17,347		17,347
Total—Health Care Financing Administration	12,988		12,988	83,548		83,548	75,614	-1	75,615
Social Security Administration:									
Payments to social security trust funds	2,026		2,026	4,245		4,245	3,820		3,820
Special benefits for disabled coal miners	77		77	540		540	560		560
Supplemental security income program	1,838		1,838	7,482		7,482	6,273		6,273
Total—Social Security Administration	3,941		3,941	12,267		12,267	10,653		10,653
Family Support Administration:									
Program Administration	5		5	37		37	28		28
Family Support Payments to States	957		957	6,295		6,295	6,271		6,271
Low Income Home Energy Assistance	121		121	1,339		1,339	1,576		1,576
Refugee and Entrant Assistance	30		30	196		196	251		251
Community Services	37		37	222		222	214		214
Interim assistance to states for legalization	6		6	49		49	75		75
Other	(**)		(**)	(**)		(**)			
Total—Family Support Administration	1,157		1,157	8,138		8,138	8,416		8,416
Human Development Services:									
Social services	288		288	1,620		1,620	1,674		1,674
Human development services	130		130	1,223		1,223	1,187		1,187
Payments to states for foster care and adoption assistance	88		88	610		610	470		470
Other									
Total—Human Development Services	506		506	3,453		3,453	3,331		3,331
Departmental management	11		11	67		67	71		71
Proprietary receipts from the public		\$785	-785		4,857	-4,857		3,773	3,773
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,322		-2,322	-15,028		-15,028	-11,597		-11,597
Payments for tax and other credits:									
Federal hospital insurance trust fund	-762		-762	-867		-867	-773		-773
Other									
Total—Department of Health and Human Services Except Social Security	16,500	785	15,715	98,025	4,859	93,167	91,271	3,773	87,497

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund									
Benefit payments	\$16,279		\$16,279	\$111,135		\$111,135	\$105,209		\$105,209
Administrative expenses and construction	155		155	1,055		1,055	986		986
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
Total—FOASI trust fund	16,434		16,434	112,576		112,576	106,469		106,469
Federal disability insurance trust fund									
Benefit payments	1,850		1,850	12,406		12,406	11,829		11,829
Administrative expenses and construction	71		71	538		538	349		349
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
Total—FDI trust fund	1,920		1,920	12,980		12,980	12,203		12,203
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	— 33
Intrabudgetary transactions <sup>3</sup>	— 2,026		— 2,026	— 4,245		— 4,245	— 3,820		— 3,820
<b>Total—Department of Health and Human Services, Social Security</b>	<b>16,329</b>	<b>(**)</b>	<b>16,329</b>	<b>121,311</b>	<b>(**)</b>	<b>121,311</b>	<b>114,853</b>	<b>33</b>	<b>114,820</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	635	\$556	79	4,227	\$3,199	1,028	3,082	3,589	— 507
Housing for the elderly or handicapped fund	304	40	264	720	291	430	781	298	483
Other	(**)	6	— 6	37	36	1	33	38	— 5
Rent supplement payments	3		3	27		27	28		28
Homeownership assistance	8		8	83		83	107		107
Rental housing assistance	16		16	357		357	372		372
Rental housing development grants	6		6	39		39	39		39
Low-rent public housing	100		100	542		542	500		500
Public housing grants	21		21	79		79			
College housing grants	3		3	12		12	12		12
Lower income housing assistance	726		726	5,241		5,241	4,693		4,693
Other	3		3	— 4		— 4	— 12		— 12
Total—Housing Programs	1,825	601	1,223	11,359	3,525	7,834	9,635	3,925	5,710
Public and Indian Housing:									
Payments for operation of low-income housing projects	92		92	793		793	823		823
Low-rent housing—loans and other expenses	83	6	76	875	69	806	902	83	819
Total—Public and Indian Housing	174	6	168	1,668	69	1,599	1,725	83	1,641
Government National Mortgage Association:									
Management and liquidating functions fund	8	13	— 5	60	119	59	86	344	— 258
Guarantees of mortgage-backed securities	32	31	1	324	460	— 136	79	214	— 135
Participation sales fund	11		11	— 13		— 13	87		87
Total—Government National Mortgage Association	50	43	7	371	579	— 208	252	558	— 305
Community Planning and Development:									
Public enterprise fund	7	12	— 4	58	78	— 20	43	89	— 46
Community Development Grants	232		232	1,728		1,728	1,738	20	1,718
Urban development action grants	15		15	139		139	228		228
Rental rehabilitation grants	8		8	58		58	59		59
Other	4		4	20		20	15		15
Total—Community Planning and Development	267	12	255	2,003	78	1,925	2,082	109	1,973
Management and administration	43		43	182		182	175		175
Other	1		1	11		11	9		9
<b>Total—Department of Housing and Urban Development</b>	<b>2,361</b>	<b>663</b>	<b>1,698</b>	<b>15,593</b>	<b>4,250</b>	<b>11,343</b>	<b>13,878</b>	<b>4,675</b>	<b>9,204</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$38		\$38	\$274		\$274	\$242		\$242
Payments in lieu of taxes	(**)		(**)	1		1	(**)		(**)
Other	7		7	126		126	125		125
Minerals Management Service	48		48	333		333	315		315
Office of Surface Mining Reclamation and Enforcement	26		26	204		204	173		173
Total—Land and minerals management	118		118	937		937	855		855
Water and science:									
Bureau of Reclamation:									
Construction program	57	\$12	46	423	\$63	359	438	\$36	402
Operation and maintenance	9		9	86		86	76		76
Other	5		5	104		104	94		94
Geological Survey	42		42	253		253	222		222
Bureau of Mines	13	2	11	91	12	79	87	12	75
Total—Water and science	127	13	114	957	76	881	917	48	869
Fish and wildlife and parks:									
United States Fish and Wildlife Service	45		45	392		392	346		346
National Park Service	66		66	552		552	540		540
Total—Fish and Wildlife and Parks	111		111	944		944	886		886
Bureau of Indian Affairs:									
Operation of Indian programs	70		70	578		578	554		554
Construction	7		7	50		50	61		61
Indian tribal funds	16		16	170		170	165		165
Other	22	1	22	63	7	56	37	7	30
Total—Bureau of Indian Affairs	115	1	115	861	7	854	816	7	809
Territorial and International Affairs	31		31	216		216	337		336
Departmental offices	1		1	54		54	48		48
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska		(**)	(**)		1	1		1	1
Other		154	-154		1,023	-1,023		812	-812
Intrabudgetary transactions	(**)		(**)	-3		-3	(**)		(**)
Total—Department of the Interior	503	169	335	3,968	1,105	2,863	3,858	867	2,991
<b>Department of Justice:</b>									
Legal activities	92		92	663		663	431		431
Federal Bureau of Investigation	113		113	753		753	682		682
Drug Enforcement Administration	47		47	280		280	227		227
Immigration and Naturalization Service	93		93	536		536	366		366
Federal Prison System	114	12	102	593	33	560	421	22	399
Office of Justice Programs	32	(**)	32	170	(**)	170	128	(**)	128
Other	33		33	64		64	67		67
Total—Department of Justice	525	12	513	3,058	33	3,024	2,324	22	2,301
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services	261		261	1,846		1,846	1,708		1,708
Community service employment for older Americans	25		25	179		179	232		232
Federal unemployment benefits and allowances	20		20	94		94	62		62
State unemployment insurance and employment service operation	-34		-34	18		18	52		52
Advances to the unemployment trust fund and other funds	8		8	28		28	76		76
Other	5		5	39		39	37		37

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of Labor:—Continued</b>									
Employment and Training Administration—Continued									
Unemployment trust fund									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,157		\$1,157	\$8,475		\$8,475	\$9,887		\$9,887
State administrative expenses	234		234	1,372		1,372	1,319		1,319
Federal administrative expenses	7		7	95		95	57		57
Veterans employment and training	13		13	81		81	77		77
Repayment of advances from the general fund							656		656
Railroad unemployment benefits	10		10	84		84	121		121
Other	6		6	14		14	15		15
Total—Unemployment trust fund	1,427		1,427	10,122		10,122	12,131		12,131
Total—Employment and Training Administration	1,712		1,712	12,325		12,325	14,298		14,298
Labor-Management Services	5		5	39		39	33		33
Pension Benefit Guaranty Corporation	33	\$21	12	218	\$521	304	270	\$271	2
Employment Standards Administration									
Salaries and expenses	17		17	114		114	99		99
Special benefits	17		17	341		341	300		300
Black lung disability trust fund	58		58	375		375	369		369
Special workers compensation expenses	6		6	42		42	42		42
Occupational safety and health administration	19		19	126		126	123		123
Mine safety and health administration	15		15	97		97	85		85
Bureau of Labor Statistics	7		7	95		95	94		94
Departmental management	7		7	76		76	70		70
Proprietary receipts from the public		(**)	(**)		2	2		1	1
Intrabudgetary transactions	20		20	162		162	825		825
Total—Department of Labor	1,876	21	1,855	13,004	523	12,482	14,358	273	14,086
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	128		128	907		907	819		819
Acquisition and maintenance of buildings abroad	30		30	183		183	136		136
Payment to Foreign Service retirement and disability fund				86		86	127		127
Foreign Service retirement and disability fund	26		26	163		163	157		157
Other	(**)		(**)	8		8	28		28
Total—Administration of Foreign Affairs	183		183	1,347		1,347	1,267		1,267
International Organizations and Conferences	19		19	384		384	269		269
Migration and Refugee Assistance	1		1	164		164	206		206
International Narcotics Control	5		5	53		53	29		29
Other	15		15	43		43	35		35
Proprietary receipts from the public					2	2			
Intrabudgetary transactions	(**)		(**)	86		86	174		174
Total—Department of State	222		222	1,905	2	1,903	1,632		1,632
<b>Department of Transportation:</b>									
Federal Highway Administration									
Highway trust fund									
Federal-aid highways	804		804	6,948		6,948	6,444		6,444
Other	4		4	45		45	34		34
Other programs	5		5	46		46	58		58
Total—Federal Highway Administration	805		805	7,039		7,039	6,535		6,513
National Highway Traffic Safety Administration	24		24	120		120	116		116

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	\$150		\$150	\$442		\$442	\$462		\$462
Other	12		12	44	\$8	52	88	8	97
Total—Federal Railroad Administration	162		162	398	8	390	550	8	558
Urban Mass Transportation Administration									
Formula grants	240		240	1,068		1,068	927		927
Discretionary grants	54		54	386		386	335		333
Other	39		39	387		387	496		496
Federal Aviation Administration:									
Operations	51		151	1,365		1,365	1,343		1,343
Other	2		2	18	(**)	18	48		48
Airport and airway trust fund									
Grants-in-aid for airports	37		37	450		450	545		545
Facilities and equipment	70		70	557		557	442		442
Research, engineering and development	13		13	90		90	98		98
Operations	69		69	482		482	322		322
Total—Airport and airway trust fund	189		189	1,579		1,579	1,406		1,406
Total—Federal Aviation Administration	342		342	2,962	(**)	2,962	2,798		2,798
Coast Guard:									
Operating expenses	186		186	1,117		1,117	1,028		1,028
Acquisition, construction, and improvements	36		36	203		203	237		237
Retired pay	31		31	211		211	201		201
Other	13	(**)	13	99	3	97	66	3	63
Total—Coast Guard	266	(**)	266	1,630	3	1,627	1,531	3	1,529
Maritime Administration:									
Public enterprise funds	38	\$21	17	261	220	42	591	132	459
Operating-differential subsidies	13		13	128		128	137		137
Other	11		11	78		78	56		56
Other	18	(**)	18	100	5	94	74	6	69
Proprietary receipts from the public		(**)	(**)		11	11		45	45
Intrabudgetary transactions	1		1	8		8	2		2
Total—Department of Transportation	2,012	21	1,991	14,551	247	14,304	14,144	200	13,945
<b>Department of the Treasury:</b>									
Departmental Offices	9		9	1,342		1,342	1,039		1,039
Financial Management Service:									
Salaries and expenses	26		26	143		143	134		134
Claims, Judgements, and Relief Acts	492		492	605		605	195		195
Energy Security Reserve	4		4	44		44	27		27
Other	(**)		(**)	21		21	181		181
Total—Financial Management Service	521		521	813		813	537		537
Federal Financing Bank	1,156	1,319	163	7,302	7,577	275	5,493	6,003	510
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses	18		18	119		119	98		98
Internal Revenue collections for Puerto Rico	21		21	126		126	134		134
United States Customs Service	148		148	818		818	524		524
Bureau of Engraving and Printing	4		4	14		14	18		18
United States Mint	6		6	61		61	75		75
Bureau of the Public Debt	16		16	116		116	114		114

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$7		\$7	\$53		\$53	\$52		\$52
Processing tax returns	155		155	971		971	803		803
Examinations and appeals	174		174	1,062		1,062	904		904
Investigation, collection and taxpayer service	131		131	811		811	662		662
Payment where earned income credit exceeds liability for tax	800		800	42,361		2,361	1,229		1,229
Refunding internal revenue collections, interest	129		129	908		908	1,059		1,059
Other	1	(**)	1	4	\$3	1	2	\$2	(**)
Total—Internal Revenue Service	1,399	(**)	1,399	6,170	3	6,167	4,713	2	4,710
United States Secret Service	31		31	209		209	176		176
Comptroller of the Currency	19	\$2	17	130	105	25	104	107	-3
Interest on the public debt:									
Public issues (accrual basis)	14,372		14,372	98,337		98,337	90,931		90,931
Special issues (cash basis)	484		484	21,766		21,766	18,755		18,755
Total—Interest on the public debt	14,856		14,856	120,103		120,103	109,686		109,686
Other	2		2	17		17	84		84
Proprietary receipts from the public		145	-145		1,562	-1,562		1,830	-1,830
Receipts from off-budget Federal entities				-424		-424	-300		-300
Intrabudgetary transactions	-2,011		-2,011	-10,474	1	-10,475	-10,205		10,205
Total—Department of the Treasury	16,170	1,466	14,704	123,731	9,248	114,484	110,176	7,942	102,234
<b>Environmental Protection Agency:</b>									
Salaries and expenses	76		76	456		456	395		395
Research and development	15		15	114		114	120		120
Abatement, control, and compliance	48		48	304		304	314		314
Construction grants	182		182	1,476		1,476	1,741		1,741
Hazardous substance superfund	71		71	470		470	256		256
Other	2	(**)	2	136	(**)	135	653	(**)	653
Proprietary receipts from the public		3	-3		25	-25		10	-10
Intrabudgetary transactions				-125		-125	-650		-650
Total—Environmental Protection Agency	395	3	392	2,831	25	2,806	2,828	11	2,817
<b>General Services Administration:</b>									
Real property activities	-407		-407	-629		-629	-353	6	-360
Personal property activities	41		41	176		176	43		43
Information Resources Management Service	-65		-65	-115		-115	-39		-39
Federal property resources activities	5		5	-5		-5	23		23
General activities	11		11	78		78	71		71
Proprietary receipts from the public		18	-18		77	-77		37	-37
Other		1	1		8	8		(**)	(**)
Total—General Services Administration	-415	19	-434	-496	86	-581	-255	43	-298
<b>National Aeronautics and Space Administration:</b>									
Research and development	224		224	1,662		1,662	1,254		1,254
Space flight, control, and data communications	416		416	2,717		2,717	2,066		2,066
Construction of facilities	16		16	90		90	91		91
Research and program management	161		161	930		930	806		806
Other									
Total—National Aeronautics and Space Administration	816		816	5,400		5,400	4,218		4,218
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	194		194	1,154		1,154	879		879
Payment to civil service retirement and disability fund	(**)		(**)	(**)		(**)	1		1
Civil service retirement and disability fund	2,566		2,566	16,259		16,259	14,510		14,510
Employees health benefits fund	846	849	3	4,979	4,941	38	3,911	3,926	15
Employees life insurance fund	103	96	7	592	958	-367	558	897	-339
Retired employees health benefits fund	1	1	(**)	7	7	1	8	6	2
Other	11		11	82		82	89		89
Intrabudgetary transactions:									
Civil service retirement and disability fund									
General fund contributions	(**)		(**)	(**)		(**)	-1		1
Other	-3		-3	-20		20	-19		19
Total—Office of Personnel Management	3,719	946	2,773	23,053	5,906	17,147	19,934	4,829	15,105

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund	\$82	\$74	\$8	\$601	\$522	\$79	\$934	\$911	\$23
Disaster loan fund	14	52	38	229	423	194	300	485	186
Other	3	2	2	30	9	21	20	8	12
Other	26		26	181		181	161		161
<b>Total—Small Business Administration</b>	<b>126</b>	<b>128</b>	<b>2</b>	<b>1,040</b>	<b>954</b>	<b>86</b>	<b>1,414</b>	<b>1,404</b>	<b>10</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund	286	106	179	1,686	951	735	1,260	957	303
Direct loan revolving fund	2	3	-1	11	24	13	12	30	19
Other	46	34	11	277	287	-10	278	293	15
Compensation and pensions	2,422		2,422	9,729		9,729	8,400		8,400
Readjustment benefits	125		125	509		509	511		511
Medical care	785		785	5,805		5,805	5,411		5,411
Medical and prosthetic research	16		16	106		106	108		108
General operating expenses	86		86	473		473	450		450
Construction projects	54		54	357		357	301		302
Post-Vietnam era veterans education account	49		49	217		217	181		181
Insurance funds:									
National service life	97		97	647		647	609		609
United States government life	3		3	22		22	23		23
Veterans special life	7	4	3	51	85	-34	47	82	-35
Other	5		5	60		60	62		62
Proprietary receipts from the public:									
National service life		31	31		244	-244		260	-260
United States government life		(**)	(**)		(**)	(**)		(**)	(**)
Other		52	-52		262	-262		215	215
Intrabudgetary transactions	-2		-2	-123		-123	-59		59
<b>Total—Veterans Administration</b>	<b>3,979</b>	<b>230</b>	<b>3,748</b>	<b>19,827</b>	<b>1,852</b>	<b>17,974</b>	<b>17,594</b>	<b>1,838</b>	<b>15,755</b>
<b>Independent agencies:</b>									
Action	14		14	88		88	89		89
Board for International Broadcasting	14		14	107		107	108		108
Corporation for Public Broadcasting				214		214	200		200
District of Columbia:									
Federal payment	8		8	542		542	459		459
Proprietary receipts from the public					30	-30		293	-293
Equal Employment Opportunity Commission	17		17	109		109	93		93
Export-Import Bank of the United States	51	188	-136	1,158	1,857	-699	1,371	2,380	-1,008
Federal Communications Commission	9	2	7	59	13	46	50	1	50
Federal Deposit Insurance Corporation	2,037	1,127	910	9,361	6,785	2,576	5,990	6,608	-618
Federal Emergency Management Agency:									
Public Enterprise Funds	54	42	12	123	198	-76	120	226	-106
Disaster Relief	12		12	140		140	133		133
Salaries and expenses	10		10	82		82	68		68
Emergency management and planning assistance	29		29	171		171	156		156
Emergency food distribution and shelter program	20		20	70		70	39		39
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	6	3	3	34	32	1	18	30	-11
Federal Savings and Loan Insurance Corp. fund	185	668	-482	4,013	4,357	-345	5,900	1,264	4,636
Federal Retirement Thrift Investment Board	4	83	-78	14	567	-553	1	(**)	1
Federal Trade Commission	7		7	40		40	36		36
Intragovernmental agencies:									
Appalachian Regional Commission	17	(**)	17	103	1	102	81	1	80
Washington Metropolitan Area Transit Authority				26		26	26		26
Other	(**)		(**)	2	(**)	2	2		2
Interstate Commerce Commission	4		4	26		26	26		26
Legal Services Corporation	27		27	180		180	179		179
National Archives and Records Administration	14		14	63		63	58		58
National Credit Union Administration:									
Credit union share insurance	33	37	-5	222	219	3	122	151	-29
Central liquidity facility	8	3	5	115	269	-153	45	196	151
Other	-2	(**)	-2	-17	1	-17	-15	1	-16

Table continued on next page.



Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$12		\$12	\$89		\$89	\$83		\$83
National Endowment for the Humanities	10		10	68		68	67		67
Institute of Museum Services	5		5	15		15	10		10
National Labor Relations Board	13		13	79		79	75		75
National Science Foundation	130		130	887		887	813		813
Nuclear Regulatory Commission	31		31	235		235	221		221
Panama Canal Commission	4		4	179	\$113	66	272	\$259	13
Postal Service:									
Public Enterprise Funds	\$2,350	\$2,468	-118	19,271	18,676	595	18,206	19,336	1,129
Payment to the Postal Service Fund	129		129	388		388	488		488
Railroad Retirement Board									
Federal windfall subsidy	28		28	210		210	219		219
Federal payments to the railroad retirement accounts	83		83	278		278	189		189
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	332		332	2,222		2,222	2,231		2,231
Benefits payments and claims	199		199	1,447		1,447	1,325		1,325
Advances to the railroad retirement account from the FOASI trust fund	-68		-68	462		462	438		-438
Advances to the railroad retirement account from the FDI trust fund	4		4	-17		17	-27		27
Disbursements for the payment of FOASI benefits	68		68	465		465	436		436
Disbursements for the payment of FDI benefits	4		-4	17		17	25		25
Administrative expenses	5		5	35		35	33		33
Interest on refunds of taxes	(**)		(**)	14		14	(**)		(**)
Other	(**)		(**)	1		1	1		1
Intrabudgetary Transactions:									
Railroad retirement account									
Payments from other funds to railroad retirement trust funds							7		-7
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	12		12	-37		-37	-101		-101
Federal payments to the rail industry pension fund	-71		-71	-240		-240	-89		-89
<b>Total—Railroad Retirement Board</b>	<b>565</b>		<b>565</b>	<b>3,931</b>		<b>3,931</b>	<b>3,800</b>		<b>3,800</b>
Securities and Exchange Commission	12		12	73		73	62		62
Smithsonian Institution	20		20	146		146	138		138
Tennessee Valley Authority	502	335	167	3,639	3,220	419	3,625	3,004	622
United States Information Agency	70		70	492	(**)	492	458	(**)	458
Other independent agencies	39	3	37	452	22	430	397	28	369
<b>Total—Independent agencies</b>	<b>6,470</b>	<b>4,959</b>	<b>1,511</b>	<b>46,988</b>	<b>36,361</b>	<b>10,627</b>	<b>44,070</b>	<b>33,777</b>	<b>10,293</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		(**)	(**)		902	-902
Employer share, employee retirement									
Legislative Branch:									
United States Tax Court									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	1,547		-1,547	-10,621		-10,621	-10,583		-10,583
Department of Health and Human Services									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-319		319	-2,097		2,097	-1,675		-1,675
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	200		-200	-162		-162
Federal hospital insurance trust fund	156		156	1,015		1,015	-988		-988
Department of State:									
Foreign Service retirement and disability fund	5		5	35		-35	-29		-29
Office of Personnel Management									
Civil Service retirement and disability fund	596		596	-3,852		3,852	-3,172		-3,172
Independent Agencies									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-33		-33	-204		204	11		-11
<b>Subtotal</b>	<b>2,687</b>		<b>-2,687</b>	<b>-18,024</b>		<b>-18,024</b>	<b>-16,621</b>		<b>16,621</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund				– \$5		– \$5	– \$5		– \$5
Department of Defense—Civil:									
Education benefits fund	\$1		– \$1	– 23		– 23	– 12		– 12
Military retirement fund	4		4	1,973		– 1,973	– 1,403		– 1,403
Soldiers' and Airmen's Home permanent fund				9		– 9	– 4		– 4
Corps of Engineers	(**)		(**)	– 32		– 32	– 6		– 6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	– 63		– 63	– 2,939		2,939	2,132		– 2,132
Federal disability insurance trust fund (OFF-BUDGET)	9		9	– 313		– 313	– 407		– 407
Federal hospital insurance trust fund	– 25		25	2,377		– 2,377	– 1,930		– 1,930
Federal supplementary medical insurance trust fund	– 16		– 16	– 407		– 407	– 535		– 535
Department of Labor:									
Unemployment trust fund	– 14		– 14	– 1,109		– 1,109	– 954		– 954
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	– 174		– 174	– 151		– 151
Department of Transportation:									
Airport and airway trust fund	– 5		– 5	– 442		– 442	– 422		– 422
Highway trust fund	– 21		– 21	– 574		574	– 588		– 588
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund				– 2		– 2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund	– 36		– 36	– 8,502		– 8,502	– 7,544		– 7,544
Veterans Administration:									
United States government life insurance fund	(**)		(**)	– 8		– 8	– 9		– 9
National service life insurance fund	– 2		– 2	– 489		– 489	– 473		– 473
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings Fund	– 10		– 10	– 57		– 57	– 1		– 1
Railroad Retirement Board:									
Railroad retirement account	– 16		– 16	– 380		– 380	– 280		– 280
Other	– 2		– 2	– 38		– 38	– 34		– 34
Subtotal	– 197		– 197	– 19,853		– 19,853	– 16,891		– 16,891
Unrealized Discount on trust fund investments	– 3		– 3	3		3	– 2		– 2
Rents and Royalties on the Outer Continental Shelf lands		\$208	– 208		\$1,636	– 1,636		\$2,732	– 2,732
Sale of major assets								1,875	– 1,875
<b>Total—Undistributed offsetting receipts</b>	<b>– 2,887</b>	<b>208</b>	<b>– 3,095</b>	<b>– 37,874</b>	<b>1,636</b>	<b>– 39,510</b>	<b>– 33,514</b>	<b>5,509</b>	<b>– 39,023</b>
<b>Total outlays</b>	<b>107,619</b>	<b>12,186</b>	<b>95,433</b>	<b>721,120</b>	<b>94,027</b>	<b>627,092</b>	<b>678,280</b>	<b>87,314</b>	<b>590,965</b>
<b>Total On-Budget</b>	<b>91,694</b>	<b>12,186</b>	<b>79,508</b>	<b>605,358</b>	<b>94,027</b>	<b>511,330</b>	<b>567,802</b>	<b>87,281</b>	<b>480,521</b>
<b>Total Off-Budget</b>	<b>15,925</b>	<b>(**)</b>	<b>15,925</b>	<b>115,762</b>	<b>(**)</b>	<b>115,762</b>	<b>110,478</b>	<b>33</b>	<b>110,445</b>
<b>Total Surplus (+) or Deficit</b>			<b>+ 13,890</b>			<b>– 105,027</b>			<b>– 84,305</b>
<b>Total On-Budget</b>			<b>+ 2,485</b>			<b>– 128,856</b>			<b>– 99,352</b>
<b>Total Off-Budget</b>			<b>+ 11,405</b>			<b>+ 23,829</b>			<b>+ 15,047</b>

## MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	\$19,084	\$21,458
Receipts from off-budget Federal entities	424	300
Intrabudgetary transactions	79,499	72,508
<b>Total receipts offset against outlays</b>	<b>99,007</b>	<b>94,267</b>

<sup>1</sup>Includes prior month adjustment<sup>2</sup>Includes quarterly adjustment.<sup>3</sup>Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks<sup>4</sup>Includes an adjustment of \$769 million for additional earned income credit payments paid in March 1988, and a corresponding reduction of refunds<sup>5</sup>The Postal Service figure represents reporting for the full calendar month of April and is partially estimated. This estimate includes \$1,004 million for postal money orders between April 9th and 30th

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, April 1988 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$14,548	\$151,977	\$142,841	\$2,335,277	\$2,472,706	\$2,487,254
Federal Financing Bank .....		- 155		15,000	14,845	14,845
Total public debt securities .....	14,548	151,823	142,841	2,350,277	2,487,551	2,502,100
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)						
	599	1,314	613	4,929	5,643	6,243
Total federal securities .....	15,148	153,137	143,454	2,355,206	2,493,195	2,508,342
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	15,482	48,733	36,751	458,172	491,424	506,905
Total borrowing from the public .....	- 334	104,403	106,703	1,897,034	2,001,771	2,001,437
Premium & discount on public debt securities .....	249	- 2,386	83	- 9,702	- 12,337	- 12,088
Total borrowing from the public less premium & discount .....	- 85	102,017	106,786	1,887,332	1,989,434	1,989,349
Accrued interest payable to the public .....	6,671	7,861	5,726	31,712	32,903	39,574
Allocations of special drawing rights .....	- 15	512	455	6,270	6,797	6,782
Deposit funds .....	1,309	25	- 2,231	9,104	7,820	9,129
Miscellaneous liability accounts (includes checks outstanding etc.) .....	6,258	3,823	- 4,440	13,633	11,197	17,456
Total liability accounts .....	14,138	114,238	106,296	1,948,051	2,048,152	2,062,289
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	13,783	7,066	22,174	9,120	2,403	16,186
Tax and loan note accounts .....	9,492	2,687	2,186	27,316	20,510	30,003
Balance .....	23,276	9,753	24,361	36,436	22,913	46,189
Special drawing rights:						
Total holdings .....	- 310	511	585	9,078	9,899	9,589
SDR certificates issued to Federal Reserve Banks .....				- 5,018	5,018	- 5,018
Balance .....	- 310	511	585	4,060	4,881	4,571
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....				19,699	19,699	19,699
Maintenance of value adjustments .....	- 56	1,873	1,663	3,230	5,159	5,103
Letter of credit issued to IMF .....	195	- 757	- 809	- 12,855	- 13,807	- 13,612
Dollar deposits with the IMF .....	- 12	- 8	3	66	62	- 74
Receivable/payable (-) for interim maintenance of value adjustments .....	32	- 1,053	- 866	257	- 828	- 796
Balance .....	160	55	- 8	10,265	10,160	10,320
Loans to International Monetary Fund .....	- 6	- 172	- 160	642	477	471
Other cash and monetary assets .....	1,899	- 2,928	- 875	9,408	4,582	6,480
Total cash and monetary assets .....	25,018	7,220	23,902	60,811	43,013	68,031
Miscellaneous asset accounts .....	3,047	2,315	- 1,621	5,714	4,981	8,028
Total asset accounts .....	28,065	9,534	22,281	66,525	47,994	76,059
Excess of liabilities (+) or assets (-) .....	- 13,927	+ 104,704	+ 84,014	+ 1,881,526	+ 2,000,157	+ 1,986,230
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
	37	323	290		286	323
<b>Total budget and off-budget federal entities</b>						
[Financing of deficit (+) or disposition of surplus (-)] .....	- 13,890	+ 105,027	+ 84,305	+ 1,881,526	+ 2,000,444	+ 1,986,554

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis; deposits are reflected, as received, and withdrawals are reflected as processed.

No transactions

Note: Details may not add because of rounding

Source: Financial Management Service, Department of the Treasury



**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period	\$2,000,157	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions			442
Classification of FSLIC securities as budgetary transactions		920	
<b>Excess of liabilities beginning of period (current basis)</b>	<b>2,000,157</b>	<b>1,881,526</b>	<b>1,733,270</b>
<b>Budget surplus (–) or deficit:</b>			
Based on composition of unified budget in prior fiscal year	– 13,890	105,027	84,305
Changes in composition of unified budget			
<b>Total surplus (–) or deficit (Table 2)</b>	<b>– 13,890</b>	<b>105,027</b>	<b>84,305</b>
<b>Total—on-budget (Table 2)</b>	<b>– 2,485</b>	<b>128,856</b>	<b>99,352</b>
<b>Total—off-budget (Table 2)</b>	<b>– 11,405</b>	<b>– 23,829</b>	<b>– 15,047</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage	– 36	– 286	– 268
Increment on Gold			
Proceeds from currency			
Profit on sale of gold			– 8
Net gain (–)/loss for IMF loan valuation adjustment	– 1	– 37	– 14
<b>Total—transactions not applied to current year's surplus or deficit</b>	<b>– 37</b>	<b>– 323</b>	<b>– 290</b>
<b>Excess of liabilities close of period</b>	<b>1,986,230</b>	<b>1,986,230</b>	<b>1,817,284</b>

**Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, April 1988 and Other Periods (in millions)**

Classification	Net Transactions (–) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States			– \$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation	\$964	\$829	113	\$200	\$66	\$1,030
Federal Home Loan Bank Board						
Federal Savings and Loan Insurance Corporation	– 33	1,696	918	920	2,649	2,616
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	(**)	– 4	– 14	15	12	11
Department of Housing and Urban Development:						
Federal Housing Administration	3	– 75	48	178	100	103
Department of the Interior:						
Bureau of Land Management			– 2	13	13	13
Department of Transportation:						
Coast Guard						
Family housing mortgages				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages	(**)	3	1	7	9	10
Department of Housing and Urban Development:						
Government National Mortgage Association	– 335	– 1,135	– 200	1,965	1,165	830
Independent agencies:						
Postal Service				250	250	250
Tennessee Valley Authority			– 245	1,380	1,380	1,380
<b>Total agency securities</b>	<b>599</b>	<b>1,314</b>	<b>613</b>	<b>4,929</b>	<b>5,643</b>	<b>6,243</b>

No transactions

(\*\*) Less than \$500,000

Note: Details may not add to totals because of rounding

Source: Financial Management Service, Department of the Treasury

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, April 1988 and Other Periods (in millions)**

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID		\$8		\$20	\$28	\$28
Commodity Credit Corporation	\$949	- 8,672	- \$946	20,969	11,348	12,297
Commerce Fishing Vessels NOAA						
Export-Import Bank of the United States						
Federal Emergency Management Agency:						
National Insurance Development Fund		5	14	97	102	102
Federal Financing Bank	1,615	- 5,748	- 736	140,786	133,423	135,038
Federal Housing Administration:						
General insurance		305	40	1,521	1,826	1,826
Special risk insurance		8	- 57	1,915	1,923	1,923
General Services Administration:						
Pennsylvania Avenue Development Corporation				50	50	50
Rural Communication Development Fund				25	25	25
Rural Electrification Administration		- 59	44	7,924	7,865	7,865
Rural Telephone Bank				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund	270	360	- 1,255	3,986	4,076	4,346
Agricultural credit insurance fund	970	- 470	25	9,457	8,017	8,987
Rural development insurance fund	105	- 5,575	- 280	8,396	2,716	2,821
Federal Crop Insurance Corp				113	113	113
Secretary of Education:						
College housing loans				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE						
Bonneville Power Administration	90	93	25	1,844	1,847	1,937
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped	175	325	550	5,901	6,051	6,226
Low-Rent Public housing	100	500	210	1,300	1,700	1,800
Urban renewal fund						
Secretary of the Interior:						
Bureau of Mines, helium fund				252	252	252
Railroad retirement account				2,128	2,128	2,128
Railroad retirement social security equivalent fund	205	1,406	1,337	2,144	3,345	3,550
Secretary of Transportation:						
Aircraft purchase loan guarantee program		4	- 14	6	10	10
Federal ship revolving fund		30	315	420	450	450
Railroad revitalization and improvement			1			
Rail service assistance						
Regional rail reorganization				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority				150	150	150
Veterans Administration:						
Veterans direct loan program				1,730	1,730	1,730
Ocean Freight		- 16	6	16		
<b>Total agency borrowing from the Treasury financed through issues of public debt securities</b>	<b>4,479</b>	<b>- 17,496</b>	<b>- 801</b>	<b>214,106</b>	<b>192,131</b>	<b>196,610</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, April 1988 and Other Periods (in millions)—Continued**

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President						
Foreign military sales	\$146	\$711	\$121	\$19,164	\$18,307	\$18,453
Overseas Private Investment Corporation		1	1	1		
Department of Agriculture:						
Rural Electrification Administration	19	2,164	113	25,438	23,255	23,274
Farmers Home Administration						
Agriculture Credit Insurance Fund		175		28,010	27,835	27,835
Rural Housing Insurance Fund		2,180	30	8,048	5,868	5,868
Rural Development Insurance Fund		- 2,980	150	28,951	25,971	25,971
Department of the Navy		- 29	40	1,788	1,758	1,759
Department of Education:						
Student Loan Marketing Association				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund				192	192	192
Department of Housing and Urban Development						
Low Rent Housing Loans and Other Expenses		- 37	- 37	2,074	2,037	2,037
Community Development Grants	2	33	26	355	320	322
Department of Interior:						
Territorial and International Affairs		- 1	1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation		4	4	55	51	51
General Services Administration:						
Federal Buildings Fund		- 3	- 3	395	392	392
National Aeronautics and Space Administration						
Space Flight, Control and Data Communications		141	79	809	949	949
Small Business Administration						
Business Loan and Investment Fund	- 12	- 51	- 89	1,662	1,623	1,611
Independent Agencies:						
Export-Import Bank of the United States		- 975	- 461	12,463	11,488	11,488
National Credit Union Administration	- 5	3	- 29	111	119	115
Postal Service		1,500		4,353	5,853	5,853
Tennessee Valley Authority	172	494	841	18,210	18,532	18,703
Washington Metropolitan Transit Authority				177	177	177
<b>Total borrowing from the Federal Financing Bank . . . . .</b>	<b>322</b>	<b>- 7,207</b>	<b>319</b>	<b>157,258</b>	<b>149,729</b>	<b>150,052</b>

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

No transactions

(\*\*) Less than \$500,000



**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, April 1988 and Other Periods (in millions)**

Classification	Net Purchases or Sales ( - )			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
<b>Federal funds:</b>						
Department of Agriculture . . . . .	\$2	\$2	\$1	\$6	\$6	\$8
Department of Commerce . . . . .	- 1	2	( ** )	15	19	18
Department of Energy . . . . .	87	167	90	1,506	1,587	1,674
Department of Health and Human Services . . . . .	( ** )	- 2	9	12	10	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities . . . . .	- 67	- 438	824	6,482	6,111	6,044
Agency securities . . . . .	- 12	- 84	( ** )	134	62	50
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities . . . . .	4	71	235	71	138	142
Agency securities . . . . .		- 6	- 2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities . . . . .	- 1	149	127	1,522	1,672	1,671
Agency securities . . . . .		- 7	8	17	11	11
Participation sales fund:						
Public debt securities . . . . .	- 345	- 1,091	- 170	2,164	1,419	1,073
Agency securities . . . . .		- 12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities . . . . .						
Other . . . . .		( ** )	( ** )	( ** )	( ** )	( ** )
Department of the Interior . . . . .	27	- 249	- 2,750	1,249	973	1,000
Department of Labor . . . . .	- 13	306	2	479	799	786
Department of Transportation . . . . .	3	17	11	160	174	177
Department of the Treasury . . . . .	277	2,500	2,193	2,945	5,169	5,445
Veterans Administration:						
Veterans reopened insurance fund . . . . .	- 10	3	5	627	640	630
Independent agencies:						
Export-Import Bank of the United States . . . . .	137	- 10	546	443	296	433
Federal Emergency Management Agency:						
National insurance development fund . . . . .	( ** )	104	90	196	300	300
Federal Savings and Loan Insurance Corporation:						
Public debt securities . . . . .	520	2,133	- 3,739	826	2,439	2,959
Agency securities . . . . .	- 10	- 55	( ** )	55	10	
Postal Service . . . . .	- 167	1,109	1,199	4,588	5,864	5,697
National Credit Union Administration . . . . .	- 4	188	166	1,561	1,753	1,749
Other . . . . .	- 51	107	53	1,242	1,401	1,350
Total public debt securities . . . . .	396	5,068	- 1,107	26,098	30,770	31,166
Total agency securities . . . . .	- 22	- 164	6	290	148	126
<b>Total Federal funds . . . . .</b>	<b>374</b>	<b>4,904</b>	<b>- 1,101</b>	<b>26,388</b>	<b>30,918</b>	<b>31,292</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court . . . . .	( ** )	( ** )	( ** )	2	2	2
Library of Congress . . . . .	( ** )	1	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund . . . . .		4	2	119	123	123
Funds Appropriated to the President . . . . .	1	( ** )	( ** )	1		1
Department of Agriculture . . . . .	5	10	27	14	19	24
Department of Commerce . . . . .	( ** )	( ** )	( ** )			( ** )
Department of Defense—Military . . . . .	1	( ** )	- 2	8	8	8
Department of Defense—Civil . . . . .	- 36	9,069	8,233	30,637	39,742	39,707
Other . . . . .	16	125	141	769	878	894
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities . . . . .	10,739	23,701	16,135	58,356	71,317	82,056
Agency securities . . . . .						
Federal disability insurance trust fund . . . . .	665	80	- 318	7,193	6,607	7,272
Federal hospital insurance trust fund:						
Public debt securities . . . . .	2,945	8,268	6,635	50,374	55,698	58,642
Agency securities . . . . .	35	175		405	265	230
Federal supplementary medical insurance trust fund . . . . .	494	694	- 1,584	6,166	6,366	6,860
Other . . . . .	( ** )	1	- 35	5	7	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, April 1988 and Other Periods (in millions)—Continued**

Classification	Net Purchases or Sales ( - )			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
<b>Trust funds:—Continued</b>						
Department of the Interior	\$52	\$115	\$114	\$212	\$275	\$327
Department of Labor:						
Unemployment trust fund	996	-272	-981	27,917	26,650	27,645
Other	-3	-5	-3	33	31	28
Department of State:						
Foreign service retirement and disability fund	-15	172	234	3,474	3,660	3,645
Other		(**)		(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund	68	610	753	9,937	10,479	10,547
Highway trust fund	392	2,003	2,144	12,691	14,302	14,694
Other	9	10	-17	363	364	373
Department of the Treasury	-25	-32	12	134	128	103
Environmental Protection Agency	98	392	55	737	1,032	1,129
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	1,467	-982	4,242	176,748	177,233	175,766
Agency securities	-35	-175		175	35	
Employees health benefits fund	2	-34	15	1,208	1,172	1,174
Employees life insurance fund	-5	394	339	8,078	8,477	8,472
Retired employees health benefits fund	(**)	-1	2	2	2	2
Veterans Administration:						
Government life insurance fund	-3	-13	-13	222	212	209
National service life insurance:						
Public debt securities	-23	131	127	9,990	10,144	10,121
Agency securities	-35	-35		135	135	100
Veterans special life insurance fund	-3	34	36	1,093	1,129	1,126
General Post Fund National Homes	(**)	(**)	(**)	21	21	20
Independent agencies:						
Federal Deposit Insurance Corporation	44	-1,732	722	17,040	15,264	15,308
Harry S. Truman Memorial Scholarship Trust Fund	(**)	2	(**)	45	46	46
Japan-United States Friendship Commission		1	1	17	18	18
Federal Retirement Thrift Investment Board	134	841	161	727	1,434	1,568
Railroad Retirement Board	133	611	636	6,688	7,166	7,299
Other	(**)	15	41	47	63	62
<b>Total public debt securities</b>	<b>15,213</b>	<b>44,214</b>	<b>37,852</b>	<b>431,069</b>	<b>460,070</b>	<b>475,283</b>
<b>Total agency securities</b>	<b>-105</b>	<b>-385</b>		<b>715</b>	<b>435</b>	<b>330</b>
<b>Total trust funds</b>	<b>15,108</b>	<b>43,829</b>	<b>37,852</b>	<b>431,784</b>	<b>460,505</b>	<b>475,613</b>
<b>Grand total</b>	<b>15,482</b>	<b>48,733</b>	<b>36,751</b>	<b>458,172</b>	<b>491,424</b>	<b>506,905</b>

. No transactions

(\*\*) Less than \$500,000

Note: Investments are in public debt securities unless otherwise noted

Note: Details may not add to totals because of rounding

Source: Financial Management Service, Department of the Treasury

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334						\$237,614	\$244,191
Corporation income taxes	1,855	1,667	17,748	3,630	975	12,706	12,026						50,608	46,679
Social insurance taxes and contributions:														
Employment taxes and contributions	20,791	20,725	22,735	26,920	25,739	25,141	34,464						176,514	160,668
Unemployment insurance	956	2,667	170	883	2,399	179	2,477						9,730	10,413
Other retirement contributions	431	364	457	360	362	356	417						2,746	2,741
Excise taxes	2,551	2,848	3,832	2,371	2,199	2,885	2,767						19,452	18,346
Estate and gift taxes	608	617	540	531	566	622	749						4,233	4,415
Customs duties	1,340	1,253	1,367	1,217	1,301	1,444	1,204						9,126	8,340
Miscellaneous receipts	1,392	1,807	2,141	1,893	1,164	1,760	1,886						12,042	10,868
<b>Total—budget receipts this year</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>						<b>522,065</b>	<b>.....</b>
<b>(On-budget)</b>	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,958</b>	<b>81,993</b>						<b>382,474</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>	<b>27,330</b>						<b>139,591</b>	<b>.....</b>
<b>Total—budget receipts prior year</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>						<b>.....</b>	<b>506,661</b>
<b>(On-budget)</b>	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>	<b>99,083</b>						<b>.....</b>	<b>381,169</b>
<b>(Off-budget)</b>	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>	<b>23,814</b>						<b>.....</b>	<b>125,492</b>
<b>Outlays</b>														
Legislative Branch	157	124	182	143	174	141	195						1,116	1,008
The Judiciary	83	85	90	85	86	222	90						741	641
Executive Office of the President	8	15	8	11	9	8	13						74	65
Funds Appropriated to the President:														
International security assistance	871	584	647	255	501	704	459						4,022	4,333
International development assistance	464	121	91	371	184	93	386						1,709	1,597
Other	-82	-523	-416	425	2	-144	517						-221	558
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	5,115	3,283	1,543	2,495	426	995	900						14,757	20,702
Other	2,530	1,911	2,263	1,933	216	3,363	3,549						15,766	15,888
Department of Commerce	153	179	243	194	139	206	181						1,296	1,297
Department of Defense:														
Military:														
Department of the Army	7,423	5,356	7,990	5,084	6,487	6,814	7,336						46,491	42,868
Department of the Navy	8,506	7,183	9,283	6,673	7,307	8,592	9,161						56,705	52,806
Department of the Air Force	8,060	7,015	9,172	6,194	7,783	8,627	8,525						55,376	52,440
Defense agencies	1,285	1,106	1,913	1,254	1,490	1,723	1,080						9,852	10,384
<b>Total Military</b>	<b>25,274</b>	<b>20,661</b>	<b>28,358</b>	<b>19,205</b>	<b>23,067</b>	<b>25,756</b>	<b>26,103</b>						<b>168,424</b>	<b>158,499</b>
Civil	1,829	1,814	1,797	1,813	1,806	1,818	1,823						12,700	11,939
Department of Education	1,386	2,060	1,420	1,612	1,946	1,545	1,308						11,277	10,686
Department of Energy	952	939	941	1,126	815	993	836						6,603	6,168
Department of Health and Human Services, except Social Security:														
Public Health Service	970	909	914	876	930	864	981						6,444	5,556
Health Care Financing Administration:														
Grants to States for Medicaid	2,444	2,619	2,020	2,398	2,476	2,673	2,606						17,235	15,776
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472	5,245	4,432						30,536	30,069
Federal supp. med. ins. trust fund	3,022	2,613	2,856	2,550	2,774	3,168	2,914						19,898	17,347
Other	1,775	1,778	4,244	292	2,394	2,359	3,037						15,879	12,423
Social Security Administration	2,640	186	2,023	1,120	1,209	1,149	3,941						12,267	10,653
Family Support Administration	950	1,263	817	1,466	1,175	1,311	1,157						8,138	8,416
Human Development Service	413	434	430	605	617	449	506						3,453	3,331
Other	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857						-20,684	-16,072
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund	15,507	15,447	31,907	368	16,258	16,654	16,434						112,576	106,469
Federal disability ins. trust fund	1,895	1,731	3,423	284	1,864	1,863	1,920						12,980	12,203
Other	824	36	60	986	191	122	2,026						4,245	3,853

Table continued on next page.



Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698						\$11,343	\$9,204
Department of the Interior	592	406	439	408	336	348	335						2,863	2,991
Department of Justice	397	340	529	407	431	407	513						3,024	2,301
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427						10,122	12,131
Other	-95	574	447	582	395	28	429						2,360	1,954
Department of State	302	280	479	159	242	221	222						1,903	1,632
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800						6,994	6,455
Other	1,024	1,039	954	1,037	1,016	1,049	1,191						7,311	7,489
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856						120,103	109,686
Other	-2,318	-711	-1,271	-773	141	-536	-152						-5,619	-7,452
Environmental Protection Agency	393	403	415	391	389	423	392						2,806	2,817
General Services Administration	-544	293	297	-430	92	143	-434						-581	-298
National Aeronautics and Space Administration	936	772	843	622	606	804	816						5,400	4,218
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773						17,147	15,105
Small Business Administration	241	-34	-45	-45		-29	-2						86	10
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422						9,729	8,400
National service life	52	45	51	62	47	79	66						402	349
Government service life	3	3	3	3	2	4	3						21	22
Other	1,232	802	1,374	1,102	917	1,138	1,257						7,822	6,984
Independent agencies:														
Postal Service	355	149	-85	439	-233	347	11						983	-642
Tennessee Valley Authority	138	97	104	-289	145	57	167						419	622
Other independent agencies	828	2,223	263	1,774	101	2,703	1,333						9,226	10,313
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589	-2,551	-2,536	-2,655	-2,400	-2,607	-2,687						-18,024	-16,621
Interest received by trust funds	-235	-2,116	-16,654	-83	-413	-154	-197						-19,853	-16,891
Rents and royalties on Outer Continental Shelf lands	-99	440	234	8	-468	-195	-208						-1,636	-2,732
Other	-3		5	-2	7	-1	-3						3	-2,779
<b>Totals this year:</b>														
Total outlays	93,055	83,911	109,771	65,786	84,260	94,877	95,433						627,092	.....
(On-budget)	76,870	67,140	77,876	66,573	66,507	76,858	79,508						511,330	.....
(Off-budget)	16,185	16,770	31,896	-787	17,753	18,020	15,925						115,762	.....
Total—surplus (+) or deficit (-)	-30,701	-26,924	-24,246	+16,005	-23,905	-29,147	+13,890						-105,027	.....
(On-budget)	-30,878	-26,510	-10,230	-5,928	-25,897	-31,899	+2,485						-128,856	.....
(Off-budget)	+176	-414	-14,016	+21,933	+1,992	+2,752	+11,405						+23,829	.....
<b>Totals—outlays prior year</b>	84,302	80,054	90,404	83,928	83,842	84,447	83,988						.....	590,965
(On-budget)	68,815	63,721	75,915	68,162	67,152	67,792	68,964						.....	480,521
(Off-budget)	15,486	16,334	14,489	15,766	16,690	16,655	15,025						.....	110,445
<b>Total—surplus (+) or deficit (-) prior year</b>	-25,290	-27,087	-12,369	-2,157	-28,379	-27,932	+38,909						.....	-84,305
(On-budget)	-24,950	-25,563	-15,221	-5,181	-29,233	-29,323	+30,119						.....	-99,352
(Off-budget)	-340	-1,524	+2,853	+3,024	+854	+1,391	+8,790						.....	+15,047

No transactions.

(\*) Less than \$500,000

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury



**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of April 30, 1988**

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
<b>Trust receipts, outlays, and investments held:</b>									
Airport	\$120	\$188	-\$69	\$2,226	\$1,579	\$647	\$9,937	\$10,479	\$10,547
Black lung disability	35	58	-24	376	375	(**)			
FDIC		910	-910		2,576	-2,576	17,040	15,264	15,308
Federal disability, insurance	2,563	1,920	643	13,026	12,980	46	7,193	6,607	7,272
Federal employees life and health		4	-4		-328	328	9,287	9,650	9,647
Federal employees retirement	1,061	2,592	-1,532	15,449	16,424	-975	180,516	181,051	179,535
Federal hospital insurance	7,641	4,432	3,209	38,900	30,536	8,364	50,779	55,963	58,872
Federal old-age and survivors insurance	27,196	16,434	10,762	136,359	112,576	23,783	58,356	71,317	82,056
Federal supplementary medical insurance	3,114	2,914	200	20,251	19,898	353	6,166	6,366	6,860
Highways	1,217	800	417	8,644	6,994	1,650	12,691	14,302	14,694
Military advances	237	732	-494	4,788	5,367	-578			
Railroad retirement	540	536	3	2,965	3,721	-756	6,688	7,166	7,299
Military retirement	1,542	1,611	-68	22,879	10,978	11,901	30,637	39,742	39,707
Unemployment	2,503	1,427	1,077	10,974	10,122	853	27,917	26,650	27,645
Thrift savings	125	4	121	829	15	814	727	1,434	1,568
Veterans life insurance	33	103	-70	744	635	109	11,440	11,621	11,557
All other trust	260	326	-67	2,145	2,113	32	2,409	2,893	3,046
<b>Total trust fund receipts and outlays and investments held from Table 6-D</b>	<b>48,188</b>	<b>34,992</b>	<b>13,196</b>	<b>280,555</b>	<b>236,560</b>	<b>43,995</b>	<b>431,784</b>	<b>460,505</b>	<b>475,613</b>
Interfund transactions	-8,140	-8,140		-69,193	-69,193				
Trust fund receipts and outlays on the basis of tables 4 & 5	40,048	26,852	13,196	211,361	167,366	43,995			
<b>Total federal fund receipts and outlays</b>	<b>70,520</b>	<b>69,826</b>	<b>694</b>	<b>322,209</b>	<b>471,231</b>	<b>-149,022</b>			
Interfund transactions	-29	-29		-337	-337				
Federal fund receipts & outlays on the basis of table 4 & 5	70,491	69,797	694	321,872	470,894	-149,022			
Offsetting proprietary receipts	-1,216	-1,216		-11,168	-11,168				
<b>Net budget receipts &amp; outlays</b>	<b>109,323</b>	<b>95,433</b>	<b>13,890</b>	<b>522,065</b>	<b>627,092</b>	<b>-105,027</b>			

No transactions

(\*\*) Less than \$500,000

Note Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$53,334	\$237,614	\$244,191
Corporation income taxes .....	12,026	50,608	46,679
Social insurance taxes and contributions:			
Employment taxes and contributions .....	34,464	176,514	160,668
Unemployment insurance .....	2,477	9,730	10,413
Other retirement contributions .....	417	2,746	2,741
Excise taxes .....	2,767	19,452	18,346
Estate and gift taxes .....	749	4,233	4,415
Customs .....	1,204	9,126	8,340
Miscellaneous .....	1,886	12,042	10,868
<b>Total .....</b>	<b>109,323</b>	<b>522,065</b>	<b>506,661</b>
<b>NET OUTLAYS</b>			
National defense .....	26,747	173,143	163,186
International affairs .....	1,561	6,228	6,859
General science, space, and technology .....	949	6,349	5,054
Energy .....	382	663	2,823
Natural resources and environment .....	1,037	8,013	7,440
Agriculture .....	2,099	16,142	21,937
Commerce and housing credit .....	1,203	7,050	4,684
Transportation .....	2,053	14,774	14,400
Community and regional development .....	555	3,895	3,701
Education, training, employment and social services .....	2,253	18,410	17,535
Health .....	3,791	25,316	22,681
Medicare .....	6,566	45,592	43,667
Income security .....	12,916	78,460	75,166
Social security .....	18,354	125,132	118,339
Veterans benefits and services .....	3,748	17,998	15,656
Administration of justice .....	825	5,203	4,075
General government .....	697	5,274	4,070
General purpose fiscal assistance .....		-30	-293
Interest .....	12,592	89,139	81,212
Undistributed offsetting receipts .....	-2,895	-19,660	-21,227
<b>Total .....</b>	<b>95,433</b>	<b>627,092</b>	<b>590,965</b>

Note: Details may not add to totals because of rounding  
Source: Financial Management Service, Department of the Treasury

# Explanatory Notes

## 1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

## 2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

## 3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

## 5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget.

- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

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